



UPL Limited, UPL House  
610 B/2, Bandra Village  
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15<sup>th</sup> September 2022

BSE Limited  
Mumbai

National Stock Exchange of India Ltd  
Mumbai

**SCRIP CODE: 512070**

**SYMBOL: UPL**

**Sub: Acquisition of 26% stake in Clean Max Kratos Pvt. Ltd.**

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR'), we would like to inform that UPL Limited ("UPL or the Company") has acquired 26% shareholding in Clean Max Kratos Pvt. Ltd. ("Clean Max Kratos") as per the definitive agreement.

The details as required under SEBI LODR read with SEBI Circular No. CIR/CFO/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are as under:

SN	Particulars	Details
1	Name of the target entity, Date of incorporation, History of last 3 years turnover, Country in which the acquired entity has presence and any other significant information (in brief), Industry to which the entity being acquired belongs	Name – Clean Max Kratos Pvt. Ltd.  Date of incorporation – 28 <sup>th</sup> July 2021. Incorporated in India  Paid-up capital – Rs.1 lakh  Turnover – New company, yet to commence operations.  Industry – Solar/Wind Power generation (renewable).
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	This is not a related party transaction. Clean Max Kratos becomes an 'associate' only after proposed acquisition of stake.  The promoter / promoter group / group companies are not interested in the transaction.
3	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)  Brief background about the entity acquired in terms of products/line of business acquired	Clean Max Kratos would develop and maintain a hybrid 28.05 MW of solar and 33.00 MW of wind power project under the captive model as envisaged under the Electricity Laws. This project will enable UPL to increase its renewable energy usage to 30% of its total global power consumption from current level of 8%.
4	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals are required for the investment.
5	Indicative time period for completion of the acquisition	Within 30 days



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SN	Particulars	Details
6	<p>Nature of consideration - whether cash consideration or share swap and details of the same. Cost of acquisition or the price at which the shares are acquired</p> <p>Percentage of shareholding / control acquired and / or number of shares acquired</p>	<p>Cash Consideration.</p> <p>UPL will initially acquire 2,600 shares of Rs.10/- each (26% stake of paid-up share capital) in Clean Max Kratos for a consideration of Rs.26,000/-.</p> <p>UPL will further invest, in one or more tranches, about Rs.39.60 crore in Clean Max Kratos maintaining its shareholding to 26% of the paid-up share capital.</p>

We request you to take the above on record.

Thanking you,

Yours faithfully,  
For **UPL Limited**

**Sandeep Deshmukh**  
**Company Secretary and**  
**Compliance Officer**  
**(ACS-10946)**